

Financial & Professional Services Career Pathway

MISSOURI ECONOMIC RESEARCH & INFORMATION CENTER
MISSOURI DEPARTMENT OF HIGHER EDUCATION
& WORKFORCE DEVELOPMENT
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What are Career Pathways?

Career Pathways are groups of occupations within a career field. Occupations within a pathway share common skills, knowledge, and interests. The pathways use industry-recognized credentials and are examples of how different levels of training or education can help provide opportunities for career advancement.

Missouri Numbers:



26,088 Employers



278,951 Workers



\$90,512 Average Wage

Why Have a Career in Financial & Professional Services?

Missouri has a strong presence in the Financial and Professional Services industry, being home to several Fortune 1000 companies including Centene, Reinsurance Group of America, and Jones Financial (Edward Jones). The Financial & Professional Services industry makes up 12.3 percent of total private sector employment, employing over 278,000 workers in more than 26,000 businesses in 2020. Employment has been growing an average of 0.2 percent per year from 2015 to 2020. Missouri's Financial & Professional Services industry has a similar employment concentration to the rest of the nation, with particularly high employment concentrations in Management of Companies & Enterprises and Marketing Research & Public Opinion Polling. Wages in this industry averaged \$90,512 in 2020, much higher than the state average of \$54,801 for all industries.

With many career paths to choose from, as well as high employment, wages, and solid growth, the Financial & Professional Services industry has many opportunities for a rewarding career in Legal Services, Business Operations, Sales & Marketing, and Financial & Insurance Services.

Know the Basics

Careers in this industry frequently involve interactions with the public, therefore customer service skills and being able to talk about the benefits of a service or accept criticism as a professional company representative is a must. Soft skills, such as interpersonal skills, professionalism, and dependability are important in all industries and occupations, including the Financial & Professional Services Industry.

Skills needed for Success

The Financial & Professional Services field has a set of industry-wide technical competencies that represent the knowledge and skills needed to be successful in these industries. Familiarity with relevant regulations, codes, and laws imposed by regulatory agencies is crucial. Knowledge of business operations, financial reporting, and technology applications are some of the skills that are needed for success.

Who's Hiring in Missouri?

Wells Fargo
Edward Jones
Humana
MasterCard
U.S. Bancorp



Sales & Marketing

Financial/ Insurance Services

Now

Short-Term On-the-Job Training

Customer Service Representatives
Entry: \$28,850; Average: \$36,580

Telemarketers
Entry: \$21,910; Average: \$28,720

Tellers
Entry: \$24,180; Average: \$30,050

Financial Clerks, All Other
Entry: \$34,490; Average: \$43,960

Certificates: Business Administration Certificates

Certificates: Cash Handling

Next

Certificate, Associate Degree, Apprenticeship, Moderate- to Long- Term On-the-Job Training

First-Line Supervisor of Non-Retail Sales Workers
Entry: \$55,740; Average: \$82,880

Advertising Sales Agent
Entry: \$27,860; Average: \$57,570

New Accounts Clerks
Entry: \$28,960; Average: \$35,560

Degrees: Business Administration & Management
Certificates: Business Administration & Management

Bookkeeping, Accounting & Auditing Clerks
Entry: \$32,510; Average: \$41,320

Claims Adjusters, Examiners, & Investigators
Entry: \$56,590; Average: \$74,660

Tax Preparers
Entry: \$25,200; Average: \$42,610

Certificates: Adjuster, Accounting, QuickBooks,
Tax Preparation

Later

Bachelor's Degree or Advanced Degree

Market Research Analysts & Marketing Specialists
Entry: \$43,210; Average: \$66,020

Graphic Designers
Entry: \$38,340; Average: \$52,680

Sales Managers
Entry: \$95,370; Average: \$145,630

Degrees: Business Administration & Management,
Marketing, Communication, Graphic Design,
Journalism

Loan Officers
Entry: \$53,850; Average: \$82,880

Personal Financial Advisors
Entry: \$57,890; Average: \$107,890

Financial Managers
Entry: \$96,000; Average: \$139,040

Degrees: Accounting, Finance, Business
Administration & Management

Sources:

EMSI Burning Glass Technologies Labor/Insight™ tool
Employment and Training Administration, Competency Model Clearinghouse
2020 Occupational Employment Survey Wage data, U.S. Bureau of Labor Statistics
Quarterly Census of Employment and Wages, U.S. Bureau of Labor Statistics
Top employers data is based on 2021 online job ads



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Legal Services

Business Operations

Now

Short-Term On-the-Job Training

General Office Clerks

Entry: \$25,010; Average: \$36,060

File Clerks

Entry: \$27,780; Average: \$36,380

Mail Clerks & Mail Machine Operators

Entry: \$28,090 ; Average: \$32,040

General Office Clerks

Entry: \$25,010; Average: \$36,060

Certificates: Business Administration**Certificates:** Business Administration

Next

Certificate, Associate Degree, Apprenticeship, Moderate- to Long- Term On-the-Job Training

Paralegals & Legal Assistants

Entry: \$34,880; Average: \$48,260

**Executive Secretaries & Executive
Administrative Assistants**

Entry: \$39,100; Average: \$53,750

**First-Line Supervisor of Office &
Administrative Support Workers**

Entry: \$44,740; Average: \$62,020

Human Resources Assistants

Entry: \$35,430; Average: \$43,120

Certificates: Paralegal, Legal Assistant, Notary
License**Certificates:** Certified Payroll Professional
Degrees: Business Administration & Management

Later

Bachelor's Degree or Advanced Degree

Lawyers

Entry: \$62,960; Average: \$111,020

General & Operations Managers

Entry: \$53,030; Average: \$101,610

Human Resources Specialists

Entry: \$43,920; Average: \$61,150

Management Analysts

Entry: \$60,770; Average: \$88,950

Degrees: Law**Degrees:** Business Administration & Management,
Human Resources Development, Computer Science,
Finance

Sources:

EMSI Burning Glass Technologies Labor/Insight™ tool
Employment and Training Administration, Competency Model Clearinghouse
2020 Occupational Employment Survey Wage data, U.S. Bureau of Labor Statistics
Quarterly Census of Employment and Wages, U.S. Bureau of Labor Statistics
Top employers data is based on 2021 online job ads



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